

Message Text

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70

ACTION L-03

INFO OCT-01 AF-10 EUR-25 ADP-00 EB-11 COME-00 TRSE-00

SCEM-02 INT-08 CIEP-02 OMB-01 CIAE-00 DODE-00 PM-07

H-03 INR-10 NSAE-00 NSC-10 PA-03 RSC-01 PRS-01 SS-15

USIA-15 RSR-01 /129 W

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R 181703Z JUL 73

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 2720

AMEMBASSY TRIPOLI

C O N F I D E N T I A L LONDON 08296

E.O. 11652: GDS

TAGS: ENRG, EIND, EFIN, LY

SUBJECT: BUNKER HUNT NATIONALIZATION

REF: TRIPOLI 0905

1. HENRY SCHULER, BUNKER HUNT LONDON REPRESENTATIVE, INDICATES THAT BH INTENDS TO RELY ON ARBITRATION PROCEDURE AS PRINCIPAL MEANS OF PRESENTING ITS CASE TO LARG. SCHULER NOTES THIS IS STRICTLY MATTER OF TACTICS AND THAT ONLY POSSIBLY USEFUL RESULT MAY BE TO HOLD OPEN BH-LARG CHANNEL OF COMMUNICATION. BH EXPECTS THAT CASE WILL EVENTUALLY GO TO ICJ.

2. SCHULER ADMITS TO BEING SURPRISED HOWEVER THAT LIBYAN AMBASSADOR TO UN MAGHOUR RECENTLY CALLED HIS ARBITRATOR COUNTERPART RUSH RECORD TO SCHEDULE AN INITIAL MEETING IN NEW YORK OR HOUSTON SOMETIME THIS WEEK. SCHULER DOUBTS THEY WILL EVER BE ABLE TO AGREE ON THIRD PARTY ARBITRATOR, PLACE OF ARBITRATION, ETC. NONETHELESS, BH IS PRESENTLY INCLINED TO GO ALONG AND FOLLOW LIBYAN LEAD.

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3. ACCORDING TO SCHULER, BH IS CONCERNED THAT IN PRO-

CEEDING WITH ARBITRATION IT DO NOTHING TO PREJUDICE ITS
LEGAL POSITION. BH IS UNCERTAIN ABOUT BROACHING
SUBJECT OF NATIONALIZATION DIRECTLY, FEARING ON ONE HAND
THAT TO DO SO WOULD CAUSE LIBYANS TO WITHDRAW FROM
ARBITRATION AND TO CLOSE CHANNEL OF COMMUNICATION. ON
OTHER HAND, BH DOES NOT WANT TO PRECLUDE ITSELF FROM
RAISING NATIONALIZATION IN SUBSEQUENT LEGAL PROCEEDING
BY FAILURE TO MAKE ITS CASE PROPERLY DURING COURSE OF
ARBITRATION REMEDY.

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